IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 6TH SEPTEMBER 2007 / 15TH BHADRA 1929

WP(C).No. 5896 of 2007(B)

PETITIONER:

T.VELAYUDAN, S/O.LATE CHERIYA RAMAN,
TACHAT HOUSE, SIVAPURI ROAD, POST NORTH BEYPORE,
CALICUT- 673015.

BY ADV. SRI.A.SUDHI VASUDEVAN
SMT.S.SHEEJA KUMARY(AYOOR)
SRI.JOJO VARGHESE

RESPONDENTS:
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1. **THE AUTHORISED OFFICER,**
BANK OF INDIA, KALOOR TOWERS,
KALOOR-KADAVANDRA ROAD, KALOOR COHCIN-17.

2. **THE BANK OF INDIA,**
REP.BY ITS MANAGER, KALOOR TOWERS,
KALOOR-KADAVANDRA ROAD, KALOOR, COCHIN-17.

BY

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 06/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C) NO.5896/2007

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1:- COPY OF THE NOTICE DT. 12.7.06 ISSUED BY THE 1ST RESPONDENT TO THE PETITIONER.

EXT.P2:- COPY OF THE PASSBOOK DT. 19.12.03 ISSUED BY THE 2ND RESPONDENT TO THE PETITIONER.

EXT.P3:- COPY OF THE DEMAND DRAFT DT. 5.2.07 DRAWN IN FAVOUR BANK OF INDIA BY THE PETITIONER.

/TRUE COPY/

P.A. RO JUDGE

tss

ANTONY DOMINIC,J.

W.P (C) No. 5896 of 2007

Dated this the 6th day of September, 2007

J U D G M E N T

Though notice before admission was ordered as early as on 26.2.2007 and the same has been served on the respondent even today there is no appearance or representation on his behalf.

2. Proceedings were initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, and Exhibit-P1 is the notice issued under Section 13 (2), where the liability is indicated as Rs. 1,46,915/- plus interest at the rate of 11.25% from 1.7.2006. Petitioner states that subsequent to the notice he has remitted a sum of Rs. 24,000/- and Exhibit-P3 is referred in this context.

3. At the time of admission, this court had passed an order dated 26.2.2007 directing that the petitioner shall remit Rs.10,000/- per each month and the counsel submits that in terms of the order remittance has been paid till date.

4. Taking into account, the circumstances stated above, I dispose of this writ petition directing that the total liability of

the petitioner to the bank shall be discharged in monthly instalments of Rs.10,000/- each. The instalment shall be payable on or before the 5th of every month. If petitioner remits the amount in instalments without default, all proceedings pursuant to Exhibit-P1 will be kept in abeyance. On the other hand, if default is committed in paying any one of the instalments, the Bank will be entitled to proceed against the petitioner.

With these directions, the writ petition is disposed of.

(ANTONY DOMINIC, JUDGE)

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K.THANKAPPAN,J

CRL.A. NO.92 OF 1999

ORDER

25th May, 2007